(c) The exploration/exploitation of the gold deposits is governed in accordance with National Mineral Policy, 1993 and Mines and Minerals (Development and Regulation), Act 1957. According to this Policy, gold, which was hitherto reserved for exploitation by the Public Sector, has been thrown open for Private Sector participation, both domestic and foreign. The Mines and Minerals (Development and Regulation), Act 1957 was amended in December 1999 to make the provisions more investor friendly.

Proposal to privatise the HAL

*349. SHRI YADLAPATI VENKAT RAO: Will the Minister of DEFENCE be pleased to state:

(a) whether the Hindustan Aeronautics Ltd. has offered upto 25 per cent of its value based works to private companies and has reserved for itself only hightech jobs;

(b) whether Government propose to privatise HAL; and

(c) if so, the details thereof?

THE MINISTER OF DEFENCE (SHRI GEORGE FERNANDES): (a) Yes, Sir.

(b) No, Sir.

(c) Does not arise in view of (b) above.